

RECORDATION NO. 10630-BB

FILED 1425

OCT 3 1989 -11 55 AM

INTERSTATE COMMERCE COMMISSION

STEPTOE & JOHNSON

ATTORNEYS AT LAW

1330 CONNECTICUT AVENUE, N. W.

WASHINGTON, D. C. 20036 - 1795

(202) 429-3000

FACSIMILE NO. (202) 429-9204

TELEX: 89-2503

ROBERT J. CORBER

(202) 429-8108

9-276A021

October 3, 1989

RECORDED BY 10630-AA
OCT 3 1989 -11 55 AM
INTERSTATE COMMERCE COMMISSION

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
Room 2215
Washington, D.C. 20423

Dear Ms. McGee:

Enclosed for filing and recordation pursuant to the provisions of 49 U.S.C. § 11303 are four originals and four copies of the documents hereinafter described. They relate to the railroad equipment identified below.

1. Ninth Amendment dated as of May 5, 1986 between Brae Transportation, Inc., and Morgan Guaranty Trust Company of New York.

2. Tenth Amendment dated as of May 8, 1986 between Brae Transportation, Inc. and Morgan Guaranty Trust Company of New York.

The names and addresses of the parties to the documents are as follows:

Debtor: Brae Transportation, Inc.
One Hundred Sixty Spear Street
San Francisco, California 94105

Trustee: Morgan Guaranty Trust Company of New York
30 West Broadway
New York, New York 10015

These are secondary documents that relate to the Equipment Trust Agreement, dated as of June 1, 1979, between Brae Transportation, Inc. and Morgan Guaranty Trust Company of New York, previously recorded under Recordation Number 10630. It is, therefore, requested that they be filed and recorded under the next available subnumbers for Recordation Number 10630.

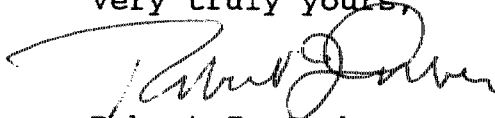
Ms. Noreta R. McGee
October 3, 1989
Page 2

A fee of \$26.00 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to the person presenting this letter.

A short summary of each document to appear in the index follows:

1. Ninth Amendment dated as of May 5, 1986 between Brae Transportation, Inc. and Morgan Guaranty Trust Company of New York covering railcars as identified in the primary document.
2. Tenth Amendment dated as of May 8, 1986 between Brae Transportation, Inc. and Morgan Guaranty Trust Company of New York covering railcars as identified in the primary document.

Very truly yours,

A handwritten signature in dark ink, appearing to read "Robert J. Corber", written over a horizontal line.

Robert J. Corber
Attorney for Brae Transportation, Inc.

RJC:smg

Enclosures as stated

COPY
ORIGINAL

NINTH AMENDMENT

REGISTRATION NO. 10630 AA
OCT 3 1989 - 11 55 AM
INTERSTATE COMMERCE COMMISSION

NINTH AMENDMENT dated as of May 5th, 1986 to Equipment Trust Agreement dated as of June 1, 1979, as amended by an Amendment dated as of December 7, 1979, an Amendment Agreement Number Two dated as of December 16, 1979, a Third Amendment dated as of April 15, 1980, a Fourth Amendment dated as of June 1, 1980, a Fifth Amendment dated as of September 10, 1980, a Sixth Amendment dated as of October 6, 1982, a Seventh Amendment dated as of March 22, 1985, and an Eighth Amendment dated as of June 29, 1985, and as supplemented by a Waiver dated as of January 10, 1980, a Waiver dated as of March 1, 1980, and a First Supplement dated as of July 15, 1980 (as so amended and supplemented, the "Equipment Trust Agreement") between MORGAN GUARANTY TRUST COMPANY OF NEW YORK, as trustee (the "Trustee") and BRAE TRANSPORTATION, INC., formerly BRAE CORPORATION (the "Company").

RECITALS

The Company has requested that the Trustee amend the Equipment Trust Agreement as more completely described below. The Trustee has received a Written Direction to execute this Amendment from each of the Original Purchasers, which at the present time collectively hold 100% in principal amount of the outstanding Trust Certificates.

Section 9.03 of the Equipment Trust Agreement provides for the amendment of the Equipment Trust Agreement under such circumstances.

ACCORDINGLY, THE PARTIES AGREE AS FOLLOWS:

1. The terms used in this Amendment which are defined in the Equipment Trust Agreement shall have the same meanings herein as specified therein.

2. The definition of "Investments" appearing in Article One of the Equipment Trust Agreement is amended as follows:

by the deletion of the phrase following "(iii)" and preceding "(iv)", and the substitution of the following phrase therefor:

direct obligations or other securities issued or unconditionally guaranteed by the United States of America or any agency or instrumentality of the United States government for which the full faith and credit of the United States of America are pledged to provide for the payment of interest and principal, provided that at any point in time the following limitations must be met for investments made pursuant to this clause (iii): (a) no securities may be invested in that have a remaining maturity of more than five years; (b) no more than \$3,000,000 may

be invested in securities having a remaining maturity of more than four years; (c) no more than an additional \$3,000,000 may be invested in securities having a remaining maturity of over three years; (d) no more than an additional \$3,000,000 may be invested in securities having a remaining maturity of over two years; (e) no more than an additional \$3,000,000 may be invested in securities having a remaining maturity of over one year; (f) the balance must be invested in securities having a remaining maturity of one year or less

3. Except as modified hereby, the Equipment Trust Agreement remains in full force and effect.

4. This Amendment may be executed in any number of counterparts, each of which shall be deemed an original but all of which when taken together shall constitute a single instrument.

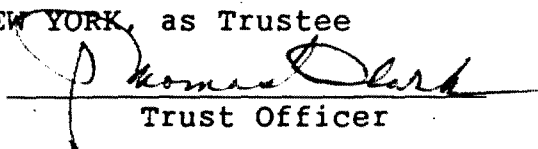
5. The provisions of this Amendment and all rights and obligations of the parties hereunder shall be governed by the laws of the State of New York.

6. The Company shall, at its expense, cause this Amendment to be filed with the Interstate Commerce Commission pursuant to 49 U.S.C. Section 11303, as soon as possible.

IN WITNESS WHEREOF, the Company and the Trustee have caused their names to be signed hereto by their respective officers thereunto duly authorized and their corporate seals, duly attested, to be hereunto affixed as of the date first written above.

MORGAN GUARANTY TRUST COMPANY
OF NEW YORK, as Trustee

By:


Trust Officer

J. Thomas Clark

(Corporate Seal)

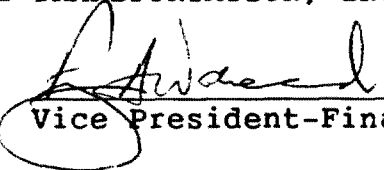
Attest:


Assistant Secretary

F. L. Gillhaus


BRAE TRANSPORTATION, INC.

By:


Vice President-Finance

(Corporate Seal)

Attest:



Assistant Secretary

STATE OF CALIFORNIA

COUNTY OF SAN FRANCISCO

)
) ss.
)

On this 5th day of May, 1986,
before me personally appeared Feroze A. Waheed, to me
personally known, who being by me duly sworn, says that he is
the Vice President-Finance of BRAE TRANSPORTATION, INC., a
Delaware corporation, that one of the seals affixed to the
foregoing instrument is the corporate seal of said corporation,
that said instrument was on May 5, 1986 signed and
sealed on behalf of said corporation by authority of its Board
of Directors; and that he acknowledged that the execution of
the foregoing instrument was the free act and deed of said
corporation.


Notary Public

[seal]

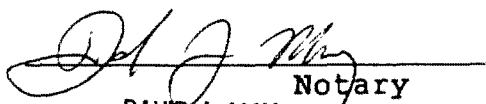
My commission expires: 7-24-87

STATE OF NEW YORK

COUNTY OF NEW YORK

)
) ss.
)

On this 8th day of May, 1986,
before me personally appeared John Thomas Clark, to
me personally known, who being by me duly sworn, says that he
is the TRUST OFFICER of MORGAN GUARANTY TRUST COMPANY OF NEW
YORK, a New York corporation, that one of the seals affixed to
the foregoing instrument is the corporate seal of said
corporation, that said instrument was on May 8,
1986 signed and sealed on behalf of said corporation by
authority of its Board of Directors; and that he acknowledged
that the execution of the foregoing instrument was the free act
and deed of said corporation.


Notary
DAVID J. MAY
Notary Public, State of New York
No. 31-4795798
Qualified in New York County
Commission Expires March 30, 1987

Public

[seal]

My commission expires: _____

Interstate Commerce Commission

Washington, D.C. 20423

10/3/89

OFFICE OF THE SECRETARY

Robert J. Corber
Steptoe & Johnson
1330 Connecticut Avenue, N.W.
Washington, D.C. 20036

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 10/3/89 at 11:55am, and assigned recordation number(s). 10630-AA & 10630-BB

Sincerely yours,



Noreta R. McGee
Secretary

Enclosure(s)